

UST-5 COVER SHEET

MONTHLY OPERATING REPORT FOR
CORPORATE OR PARTNERSHIP DEBTORCase No. 06-06855-RBKReport Month/Year November 2006Debtor Incredible Auto Sales LLC

INSTRUCTIONS: The debtor's monthly operating report shall include a cover sheet signed by the debtor and all UST forms and supporting documents. Exceptions, if allowed, are noted in the checklist below. Failure to comply with the reporting requirements of Local Bankruptcy Rules, or the United States Trustee's reporting requirements, may be cause for conversion or dismissal of the case.

The debtor has provided the following with this monthly operating report:

Yes No

UST-6 **Comparative Balance Sheet, or debtor's balance sheet.** ☒ ☐
The debtor's balance sheet, if used, shall include a breakdown of pre- and post-petition liabilities. The breakdown may be provided as a separate attachment to the debtor's balance sheet.

UST-7 **Comparative Income Statement, or debtor's income statement.** ☒ ☐

UST-8 **Summary of Deposits and Disbursements** ☒

UST-~~8~~⁸ **Statement(s) of Cash Receipts and Disbursements** ☒ ☐
Continuation A Continuation Sheet shall be completed for each bank account or other source of debtor funds and shall
Sheets include a monthly bank statement and all supporting documents described in the instructions.

UST-~~10~~⁹ **Statement of Aged Receivables** ☐ ☐
A detailed accounting of aged receivables shall be provided on, or in an attachment to, UST-10.

UST-~~11~~¹⁰ **Statement of Aged Postpetition Payables** ☒ ☐
A detailed accounting of aged post-petition payables shall be provided on, or in an attachment to, UST-11.

UST-~~12~~¹¹ **Other Information** ☒ ☐
When applicable, attach supporting documents. When changes or renewals of insurance occur, attach a copy of the new certificate of insurance or binder.

CONTACT INFORMATION

Who is the best person to contact if the UST has questions about this report?

Name Ken Cornelison
Telephone 406-652-3340 or 406 697-5287
Email Ken@incrediblekia.com

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PAGE 017 02

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NO.385 002

CORPORATE OR PARTNERSHIP DEBTOR**INCREDIBLE AUTO SALES**

Case Number →

Report Mo/Yr →

06-60855-RBK
NOV 06

Debtor

DEBTOR'S CERTIFICATION

INSTRUCTIONS: The debtor, or trustee, if appointed, must answer questions 1 and 2 and sign this financial report where indicated below. Only an officer has authority to sign an operating report for a corporate debtor and only a general partner has authority to sign an operating report for a partnership debtor. Debtor's counsel may not sign an operating report for the debtor.

Question 1 At month end, was the debtor delinquent on any postpetition tax obligation?

Yes ☐ No ☒
If yes, list each delinquent postpetition tax obligation on page 8.

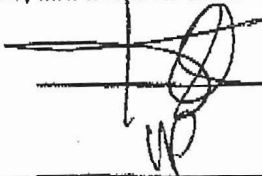
Question 2 For purposes of calculating the debtor's obligation under 28 U.S.C. 1930(a)(6) to pay a quarterly fee to the United States Trustee, TOTAL DISBURSEMENTS this month from all sources were:

Complete page 8 to calculate TOTAL DISBURSEMENTS and enter the total here.

\$ 88,549.40

I certify under penalty of perjury that all of the information contained in this monthly operating report is complete, true, and accurate to the best of my knowledge, information, and belief.

Debtor's
signature



Date 12/15/06

Title

WHERE TO FILE A MONTHLY OPERATING REPORT: The debtor is required to file its monthly operating report electronically with the U.S. Bankruptcy Court, and to serve copies of such report on the United States Trustee, and on each member of any committees elected or appointed pursuant to the Bankruptcy Code and to their authorized agents.

File the original...	Send a <u>hard copy</u> to <u>each</u> of the following...
Electronically, in PDF file format, with the United States Bankruptcy Court.	<p>(1) Office of the United States Trustee Liberty Center, Suite 204 301 Central Avenue Great Falls, Montana 59401</p> <p>(2) If applicable, each member of any committees elected or appointed, and to their authorized agents.</p> <p>(3) Debtor's counsel.</p>

CORPORATE OR PARTNERSHIP DEBTOR

INCREDIBLE AUTO SALES

Case Number

06-60855-RBK

Report Mo/Yr

01-06

Debtor

DEBTOR'S CERTIFICATION

INSTRUCTIONS: The debtor, or trustee, if appointed, must answer questions 1 and 2 and sign this financial report where indicated below. Only an officer has authority to sign an operating report for a corporate debtor and only a general partner has authority to sign an operating report for a partnership debtor. Debtor's counsel may not sign an operating report for the debtor.

Question 1 At month end, was the debtor delinquent on any postpetition tax obligation?

Yes ☐ No ☐

If yes, list each delinquent postpetition tax obligation on page 5.

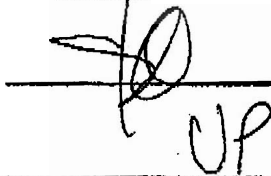
Question 2 For purposes of calculating the debtor's obligation under 28 U.S.C. 1930(a)(6) to pay a quarterly fee to the United States Trustee, TOTAL DISBURSEMENTS this month from all sources were:

Complete page 6 to calculate TOTAL DISBURSEMENTS and enter the total here.

\$ 4676.42

I certify under penalty of perjury that all of the information contained in this monthly operating report is complete, true, and accurate to the best of my knowledge, information, and belief.

Debtor's signature



Date

12/15/06

Title

WHERE TO FILE A MONTHLY OPERATING REPORT: The debtor is required to file its monthly operating report electronically with the U.S. Bankruptcy Court, and to serve copies of such report on the United States Trustee, and on each member of any committees elected or appointed pursuant to the Bankruptcy Code and to their authorized agents.

File the original...

Electronically, in PDF file format, with the United States Bankruptcy Court.

Send a hard copy to each of the following...

(1) Office of the United States Trustee
Liberty Center, Suite 204
301 Central Avenue
Great Falls, Montana 59401

(2) If applicable, each member of any committees elected or appointed, and to their authorized agents.

(3) Debtor's counsel.

Debtor **INCREDIBLE AUTO SALES**

Case Number

⇒

06-60855-RBK

Report Mo/Yr

⇒

OCT - 2006

UST-8 SUMMARY OF DEPOSITS & DISBURSEMENTS

INSTRUCTIONS: BEFORE COMPLETING THIS PAGE, prepare a UST-8 CONTINUATION SHEET (see next page) for each bank account or other source of the debtor's funds. The deposit and disbursement total from each CONTINUATION SHEET will be used to complete this SUMMARY.

The debtor is responsible for providing an accurate monthly disbursement total for the purpose of calculating its obligation pursuant to 28 U.S.C. § 1930 (a)(6) to pay statutory fees to the United States Trustee. The disbursement total encompasses all payments made by the bankruptcy estate during the reporting month, whether made directly by the debtor or by another party for the debtor. It includes checks written and cash payments for inventory and equipment purchases, payroll and related taxes and expenses, other operating costs, and debt reduction. It also includes payments made pursuant to joint check arrangements and those resulting from a sale or liquidation of the debtor's assets. The only transactions normally excluded from the disbursement total are transfers within the same reporting month between multiple debtor accounts.

A fee payment is due within 30 days after the end of each calendar quarter, or on April 30, July 31, October 31, and January 31, respectively. Since the amount billed is an estimate, the debtor is responsible for paying the correct statutory fee based on its actual disbursements for the calendar quarter, or portion thereof the debtor was in Chapter 11. Failure to pay statutory fees to the United States Trustee may be cause for conversion or dismissal of the case. A copy of the statutory fee schedule may be found on the United States Trustee's website located at: www.usdoj.gov/ust/r18/s_library.htm

If you have questions computing the disbursement total, contact the Bankruptcy Analyst assigned to your case at (406) 761-8777.

Summary of Deposits This Month

Deposits from UST-8 Continuation Sheet(s)

141,243.98

Cash receipts not included above (if any)

0

TOTAL RECEIPTS

141,243.98

Summary of Disbursements This Month

Disbursements from UST-8 Continuation Sheet(s)

4676.42

Disbursements resulting from asset sales out of the ordinary course (see Page 14, Question 1)

0

Disbursements made by other parties for the debtor (if any, explain)

0

Note: Enter the amount for TOTAL DISBURSEMENTS here and on Page 2.

TOTAL DISBURSEMENTS

4676.42

NET CASH FLOW (TOTAL RECEIPTS MINUS TOTAL DISBURSEMENTS)

136,567.56

At the end of this reporting month, did the debtor have any delinquent statutory fees owing to the United States Trustee? Yes ☐ No ☒ If "Yes", list each quarter that is delinquent and the amount due.

(UST-8 CONTINUATION SHEETS, with attachments, should follow this page.)

INCREDIBLE AUTO SALES

Case Number

⇒

06-60855-RBK

Debtor

Report Mo/Yr

⇒

OCT-2006

**UST-8 CONTINUATION SHEET
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

INSTRUCTIONS: Prepare a CONTINUATION SHEET for each bank account or other source of the debtor's funds and attach supporting documents as indicated on the checklist below.

Depository (bank) name Account number	⇒ ⇒	Stockman Bank 4310025188
Purpose of this account (select one): <input checked="" type="checkbox"/> General operating account <i>DIP</i> <input type="checkbox"/> General payroll account <input type="checkbox"/> Tax deposit account (payroll, sales, or other taxes) <input type="checkbox"/> Other (explain): _____		
Beginning cash balance		<i>0</i>
Add: Transfers in from other estate bank accounts		<i>0</i>
Cash receipts deposited to this account		137,394.26
Financing or other loaned funds (identify source)		<i>0</i>
Total cash available this month		
Subtract: Transfers out to other estate bank accounts		
Cash disbursements from this account (total checks written plus cash withdrawals, if any)		4673.35
Adjustments, if any (explain)		
Ending cash balance		137,720.91
Does this CONTINUATION SHEET include the following supporting documents, as required:		
A monthly bank statement (or trust account statement);		Yes No
A detailed list of receipts for that account (deposit log or receipts journal);		<input checked="" type="checkbox"/> <input type="checkbox"/>
A detailed list of disbursements for that account (check register or disbursement journal); and,		<input checked="" type="checkbox"/> <input type="checkbox"/>
If applicable, a detailed list of funds received and/or disbursed by another party for the debtor.		<input type="checkbox"/> <input type="checkbox"/>

INCREDIBLE AUTO SALESUST-8 DIP Account: 7
10/17/2006 through 10/31/2006

12/7/2006

Page 1

Date	Description	Memo	Category	Amount
10/23/2006	Returned Deposit Items	RETURNED DEPOSIT ITEMS	Receivable	-1,000.00
10/23/2006	Returned Deposit Items	RETURNED DEPOSIT ITEMS	Receivable	-3,673.35
10/17/2006 - 10/31/2006				-4,673.35

TOTAL INFLOWS	0.00
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TOTAL OUTFLOWS	-4,673.35
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NET TOTAL	-4,673.35
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INCREDIBLE AUTO SALES

UST-8 DIP Account:8

10/17/2006 through 10/31/2006

12/7/2006

Page 1

Date	Description	Memo	Category	Amount
10/19/2006	Cts Holdings Llc Settlement 0864	CTS HOLDINGS LLC SETTLEMENT 0864...	Parts Sales	55.15
10/19/2006	Wfs Financial Purchase 492000...	Clifton Deal	New Car Sales	17,449.00
10/19/2006	Transfer From Closed Account	Transfer from Closed Account		23,547.77
10/20/2006	Cts Holdings Llc Settlement 0864	CTS HOLDINGS LLC SETTLEMENT 0864...	Parts Sales	131.68
10/23/2006	Cts Holdings Llc Settlement 0864	CTS HOLDINGS LLC SETTLEMENT 0864...	Parts Sales	300.07
10/23/2006	Americredit Corp Loan Fundi 0005Whittaker P4122/172069		Used Cars S...	12,204.60
10/23/2006	Wfs Financial Purchase 492000...	Odei P4073 / 667397	Used Cars S...	12,999.00
10/24/2006	American Express Settlement 12...	AMERICAN EXPRESS SETTLEMENT 125...	Parts Sales	24.26
10/24/2006	Cts Holdings Llc Settlement 0864	CTS HOLDINGS LLC SETTLEMENT 0864...	Parts Sales	790.61
10/25/2006	Wfs Financial Purchase 492000...	MArtens P4081/259566	Used Cars S...	11,944.00
10/25/2006	Cts Holdings Llc Settlement 0864	CTS HOLDINGS LLC SETTLEMENT 0864...	Parts Sales	823.96
10/26/2006	Cts Holdings Llc Settlement 0864	CTS HOLDINGS LLC SETTLEMENT 0864...	Parts Sales	548.02
10/26/2006	Bank Of America Funded App 9...	Gene Adams K6091/069503	New Car Sales	33,122.00
10/27/2006	Cts Holdings Llc Settlement 0864	CTS HOLDINGS LLC SETTLEMENT 0864...	Parts Sales	529.35
10/30/2006	Deposit	Store Depost	--Split--	18,907.95
10/31/2006	Deposit	Store Deposit	--Split--	3,726.55
10/31/2006	Deposit	DEPOSIT	--Split--	125.00
10/31/2006	Cts Holdings Llc Settlement 0864	CTS HOLDINGS LLC SETTLEMENT 0864...	Parts Sales	165.29
10/17/2006 - 10/31/2006				137,394.26

TOTAL INFLOWS 137,394.26

TOTAL OUTFLOWS 0.00

NET TOTAL 137,394.26

INCREDIBLE AUTO SALES

UST-8 DIP Account:9
10/17/2006 through 10/31/2006

12/7/2006

Page 1

Date	Description	Memo	Category	Amount
10/19/2006	Cts Holdings Llc Settlement 0864	CTS HOLDINGS LLC SETTLEMENT 0864...	Parts Sales	55.15
10/19/2006	Wfs Financial Purchase 492000...	Clifton Deal	New Car Sales	17,449.00
10/19/2006	Transfer From Closed Account	Transfer from Closed Account		23,547.77
10/20/2006	Cts Holdings Llc Settlement 0864	CTS HOLDINGS LLC SETTLEMENT 0864...	Parts Sales	131.68
10/23/2006	Cts Holdings Llc Settlement 0864	CTS HOLDINGS LLC SETTLEMENT 0864...	Parts Sales	300.07
10/23/2006	Americredit Corp Loan Fundi 0005Whittaker P4122/172069		Used Cars S...	12,204.60
10/23/2006	Wfs Financial Purchase 492000...	Odei P4073 / 667397	Used Cars S...	12,999.00
10/24/2006	American Express Settlement 12...	AMERICAN EXPRESS SETTLEMENT 125...	Parts Sales	24.26
10/24/2006	Cts Holdings Llc Settlement 0864	CTS HOLDINGS LLC SETTLEMENT 0864...	Parts Sales	790.61
10/25/2006	Wfs Financial Purchase 492000...	Martens P4081/259566	Used Cars S...	11,944.00
10/25/2006	Cts Holdings Llc Settlement 0864	CTS HOLDINGS LLC SETTLEMENT 0864...	Parts Sales	823.96
10/26/2006	Cts Holdings Llc Settlement 0864	CTS HOLDINGS LLC SETTLEMENT 0864...	Parts Sales	548.02
10/26/2006	Bank Of America Funded App 9...	Gene Adams K6091/069503	New Car Sales	33,122.00
10/27/2006	Cts Holdings Llc Settlement 0864	CTS HOLDINGS LLC SETTLEMENT 0864...	Parts Sales	529.35
10/30/2006	Deposit	551560 5	Parts Sales	263.58
		martens 101484 4	Used Cars S...	100.00
		Mouat Hold check 102253 3	Receivable	399.00
		enterprize 53150 2	Parts Sales	34.80
		Jeff Knipp Copra pmt 1	Employee Be...	235.00
		58203 23	Parts Sales	11.88
		Gap Wise 22	Receivable	466.68
		Resouce life ins co 21	Receivable	304.85
		losing 10330 6	Parts Sales	19.82
		alby 10326 7	Parts Sales	29.75
		alby 10318 8	Parts Sales	348.80
		tri state used oil credit 9	Receivable	33.00
		Coke Cola 14	Receivable	18.34
		Jerry Mader 10244 VFCU 10	Used Cars S...	5,899.00
		Jesse Jackson Car pmt 101689 19	Receivable	257.00
		Hanson Cobra pmt 20	Employee Be...	258.72
		D Walker hold check 15	Receivable	2,000.00
		Clifton 102206 11	New Car Sales	250.00
		Jones Hold Check 102206 17	Receivable	1,000.00
		Gene Adams 102483 12	New Car Sales	4,000.00
		Arroyo BHPH pmt 100940 13	Receivable	337.73
		audiss HC 16	Receivable	250.00
		enos HC 18	Receivable	1,000.00
		Cash deposit 24	Parts Sales	1,140.00
		clifton 102206	New Car Sales	250.00
10/31/2006	Deposit	alby 10364	Parts Sales	152.25
		Johnson HC 104080	Receivable	500.00
		mailenson	Parts Sales	1,627.02
		BHPH Payoff	Receivable	1,447.28
10/31/2006	Deposit	TriState Used Oil	Receivable	75.00
		Check Rite Pmt	Receivable	50.00
10/31/2006	Cts Holdings Llc Settlement 0864	CTS HOLDINGS LLC SETTLEMENT 0864...	Parts Sales	165.29
10/17/2006 - 10/31/2006				137,394.26
TOTAL INFLOWS				137,394.26
TOTAL OUTFLOWS				0.00

INCREDIBLE AUTO SALES

UST-8 DIP Account:9

10/17/2006 through 10/31/2006

12/7/2006

Page 2

Date

Description

Memo

Category

Amount

NET TOTAL

137,394.26

Stockman Bank
P O Box 50850
Billings MT 59105-0850

000 00043 01
ACCOUNT:

PAGE: 2
4310025188 10/31/2006

TELEPHONE: 406-896-4800

INCREDIBLE AUTO SALES LLC

=====

Commercial Checking ACCOUNT 4310025188

=====

----- OTHER CREDITS -----

DESCRIPTION	DATE	AMOUNT
Bank of America FUNDED APP 9339641	10/26	33,122.00
CTS HOLDINGS, LLC SETTLEMENT 086470500011025	10/27	529.35
CTS HOLDINGS, LLC SETTLEMENT 086470500011027	10/31	165.29

----- OTHER DEBITS -----

DESCRIPTION	DATE	AMOUNT
RETURNED DEPOSIT ITEMS	10/23	1,000.00
RETURNED DEPOSIT ITEMS	10/23	3,673.35

----- DAILY BALANCE -----

DATE.....	BALANCE	DATE.....	BALANCE	DATE.....	BALANCE
10/19	41,051.92	10/24	62,828.79	10/27	109,796.12
10/20	41,183.60	10/25	75,596.75	10/30	128,704.07
10/23	62,013.92	10/26	109,266.77	10/31	132,720.91

INCREDIBLE AUTO SALES

Debtor

Case Number

⇒

06-60855-RBK

Report Mo/Yr

⇒

OCT 06

**UST-8 CONTINUATION SHEET
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

INSTRUCTIONS: Prepare a CONTINUATION SHEET for each bank account or other source of the debtor's funds and attach supporting documents as indicated on the checklist below.

Depository (bank) name ⇒

Account number ⇒

Stockman Bank 4310025153

Purpose of this account (select one):

☐ General operating account☐ General payroll account☐ Tax deposit account (payroll, sales, or other taxes)☒ Other (explain) POETS Trust Account

Beginning cash balance

0

Add: Transfers in from other estate bank accounts

0

Cash receipts deposited to this account

3849.72

Financing or other loaned funds (identify source)

Total cash available this month

Subtract: Transfers out to other estate bank accounts

0

Cash disbursements from this account
(total checks written plus cash withdrawals, if any)

3.07

Adjustments, if any (explain)

0

Ending cash balance

3846.65

Does this CONTINUATION SHEET include the following supporting documents, as required:

Yes

No

A monthly bank statement (or trust account statement);

☒☐

A detailed list of receipts for that account (deposit log or receipts journal);

☒☐

A detailed list of disbursements for that account (check register or disbursement journal); and,

☒☐

If applicable, a detailed list of funds received and/or disbursed by another party for the debtor.

☐☐

INCREDIBLE AUTO SALES

UST-8 Parts C:3

10/19/2006 through 10/31/2006

12/7/2006

Page 1

Date	Description	Memo	Category	Amount
10/19/2006	Opening Balance		[Trust C Parts 5153]	0.00
10/31/2006	Store Deposit	--Split--		1,493.44
10/31/2006	Store Deposit	--Split--		754.27
10/31/2006	Store Deposit	--Split--		560.16
10/31/2006	Store Deposit	--Split--		423.01
10/31/2006	Store Deposit	--Split--		263.43
10/31/2006	Store Deposit	cash sale	Parts Sales	93.93
10/31/2006	Store Deposit	cash sale	Parts Sales	92.45
10/31/2006	Store Deposit	cash sale	--Split--	54.92
10/31/2006	Store Deposit	cash sale	--Split--	40.45
10/31/2006	Store Deposit	Whiltenberg	Parts Sales	24.95
10/31/2006	Store Deposit	cash sale	Parts Sales	24.95
10/31/2006	Store Deposit	Reid	Parts Sales	23.76
10/19/2006 - 10/31/2006				3,849.72
TOTAL INFLOWS				3,849.72
TOTAL OUTFLOWS				0.00
NET TOTAL				3,849.72

INCREDIBLE AUTO SALES

UST-8 Parts C:4

10/19/2006 through 10/31/2006

12/7/2006

Page 1

Date	Description	Memo	Category	Amount
10/19/2006	Opening Balance		[Trust C Parts 5153]	0.00
10/31/2006	Store Deposit	Cash Sales	Parts Sales	432.98
		randash	Parts Sales	38.65
		hollman	Parts Sales	1,000.00
		owen brothers	Parts Sales	21.81
10/31/2006	Store Deposit	cash sales	Parts Sales	223.76
		schoen	Parts Sales	511.88
		Incredible chevy	Parts Sales	18.63
10/31/2006	Store Deposit	cash sale	Parts Sales	501.46
		shape	Parts Sales	33.75
		st pierre	Parts Sales	24.95
10/31/2006	Store Deposit	cash sale	Parts Sales	56.13
		feathers	Parts Sales	11.88
		annable	Parts Sales	75.00
		bush	Parts Sales	280.00
10/31/2006	Store Deposit	cash sale	Parts Sales	263.43
10/31/2006	Store Deposit	cash sale	Parts Sales	93.93
10/31/2006	Store Deposit	cash sale	Parts Sales	92.45
10/31/2006	Store Deposit	cash sale	Parts Sales	2.35
		halverson	Parts Sales	52.57
10/31/2006	Store Deposit	cash sale	Parts Sales	35.50
		fauer	Parts Sales	4.95
10/31/2006	Store Deposit	Whiltenberg	Parts Sales	24.95
10/31/2006	Store Deposit	cash sale	Parts Sales	24.95
10/31/2006	Store Deposit	Reid	Parts Sales	23.76
10/19/2006 - 10/31/2006				3,849.72

TOTAL INFLOWS 3,849.72

TOTAL OUTFLOWS 0.00

NET TOTAL 3,849.72

INCREDIBLE AUTO SALES

UST-8 Parts C:5

10/19/2006 through 10/31/2006

12/7/2006

Page 1

Date	Description	Memo	Category	Amount
10/31/2006	Service Charge		Outside Services	-3.07
10/19/2006 - 10/31/2006				-3.07
			TOTAL INFLOWS	0.00
			TOTAL OUTFLOWS	-3.07
			NET TOTAL	-3.07